

AGENDA MEMO

CITY COUNCIL MEETING DATE: August 5, 2009

DEPARTMENT: NEIGHBORHOOD SERVICES

ITEM DESCRIPTION: Approval of a Resolution reserving \$35,990,743.54 in State Private Activity Bond Volume Cap that directs the State Housing Division to transfer \$25,000,000 to the State's Single Family Mortgage Revenue Bond Program for Las Vegas residents - All Wards

The allocations are as follows:

Developer/Project	Ward	Allocation
State Housing Division Single Family Mortgage Revenue Bond Program Mortgage Financing Homeownership	All	\$25,000,000.00
Nevada H.A.N.D., Incorporated Westcliff Heights Senior Apartments 8206 & 8238 Silver Sky Drive New Construction	2	\$ 3,450,000.00
Future Affordable Housing Projects	All	\$7,540,743.54
TOTAL ALLOCATION REQUESTS AND TRANSFERS:		\$35,990,743.54